

A Caucus meeting of Borough Council was held at 7:30 PM, Monday, December 22, 2014. Mayor Frank North presided. Pledge of Allegiance and Silent Prayer were observed. Announcement was made that the meeting had been advertised in accordance with the regulations prescribed by the "Open Public Meetings Act".

ROLL CALL: Council Present: Fields, Volkert, Grasso, Brennan, and Sperrazza. Clerk Brouse, CFO Moules and Attorney Higgins were present.

PUBLIC

Pat Parvin-28 Alexander Avenue-Problems brought up 6 months ago about the water runoff into the street, has anything been done? Councilman Volkert spoke with the engineer and the attorney, it is against the law to tie in lines and also against DEP regulations.

PROCLAMATION: Eagle Scout Austin James Gillis

ENGINEER REPORT: In file

DISCUSSION ITEMS:

**Amending Housing Element and Fair Share
Council Meeting Schedule for 2015**

CORRESPONDENCE:

COUNCIL REPORTS:

Fields-HPC no meeting in December-Sign Ordinance to consider again? Code held the regular meeting on December 3rd, 10 property problems, 3 vacant possible, 6 properties that St. Joseph Carpentry are taking. Leaf and brush confusion, yearend review time. 79 rentals at Community Center to date. November 12th had OEM review and got final plan, need a meeting to be set up.

Volkert-trash on Friday for the next two weeks. Temporary labor in November. Winterize buildings, pool table sold. Leaf pick up has improved.

Grasso-no fire report-Court November \$10,982 in, add 242, 296 disposed, 5% behind last year. The state visited the court to review and they are operating to all requirements and Maureen is doing a good job. Court would like to purchase a new recorder. Public Events-good parade-Breakfast successful, will work on calendar in beginning of year.

Brennan- Steve and John, thank you for all the work on events. Police-November-parking meters changed to 2 hours, \$133,000 parking meter money, police are doing more foot patrols, Police reprogramming of radios on December 29th. Pill collection box has been successful, Lexington paving complete by PSE & G.

Sperrazza-nothing

NEW BUSINESS:

Resolution for approval by consent agenda at tonight's meeting-On a motion by Mr. Sperrazza and second of Mr. Volkert, council approved the following resolutions:

**BOROUGH OF MERCHANTVILLE, NEW JERSEY
RESOLUTION NO. R14-139**

RESOLUTION OF THE BOROUGH COUNCIL OF THE BOROUGH OF MERCHANTVILLE, COUNTY OF CAMDEN, NEW JERSEY AUTHORIZING AND APPROVING THE ISSUANCE AND SALE OF UP TO OF \$570,000 OF BONDS OF THE BOROUGH OF MERCHANTVILLE CONSISTING OF THE BOROUGH'S GENERAL OBLIGATION BONDS, SERIES 2015A, AND THE BOROUGH'S GENERAL OBLIGATION BONDS, SERIES 2015B; AUTHORIZING THE EXECUTION AND DELIVERY OF THE LOAN AGREEMENTS TO BE EXECUTED BY THE BOROUGH AND EACH OF THE NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST AND STATE OF NEW JERSEY, ACTING BY AND THROUGH THE NEW JERSEY DEPARTMENT OF ENVIRONMENTAL PROTECTION; FURTHER AUTHORIZING THE EXECUTION AND DELIVERY OF AN ESCROW AGREEMENT, ALL PURSUANT TO THE 2015 NEW JERSEY ENVIRONMENTAL INFRASTRUCTURE TRUST FINANCING PROGRAM; AND DETERMINING CERTAIN OTHER MATTERS IN CONNECTION THEREWITH

BACKGROUND

WHEREAS, the Borough of Merchantville, County of Camden, New Jersey ("Borough") has determined there exists a need for Various Improvements to the Borough's Sanitary Sewer System, originally financed through Bond Ordinance 08-12, including, but not limited to, the Rehabilitation, Reconstruction and/or Replacement of Sewerage Conveyance Lines and Manholes throughout the Borough ("2015 Project") as described in that certain Loan Agreement ("Trust Loan Agreement") to be entered into between the Borough and the New Jersey Environmental Infrastructure Trust ("Trust") and that certain Loan Agreement ("Fund Loan Agreement"; together with the Trust Loan Agreement, the "Loan Agreements") to be entered into between the Borough and the State of New Jersey, acting by and through the New Jersey Department of Environmental Protection ("State"), all pursuant to the 2015 New Jersey Environmental Infrastructure Trust Financing Program ("Program"); and

WHEREAS, the Borough has determined to use the proceeds of a loan to be made by each of the Trust ("Trust Loan") and the State ("Fund Loan"; together with the Trust Loan, the "Loans") pursuant to the Trust Loan Agreement and the Fund Loan Agreement, respectively, to permanently finance the 2015 Project; and

WHEREAS, to evidence the Loans, each of the Trust and the State require the Borough to authorize, execute and deliver its General Obligation Bonds, Series 2015A, to the Trust ("2015A Bonds") and its General Obligation Bonds, Series 2015B, to the State ("2015B Bonds"; together with the 2015A Bonds, the "2015 Bonds"), pursuant to the terms of applicable law and pursuant to the terms of the Loan Agreements; and

WHEREAS, pursuant to the Local Bond Law, constituting Chapter 169 of the Laws of 1960 of the State of New Jersey, as amended and supplemented ("Local Bond Law"), the Borough Council has, pursuant to Bond Ordinance No. 13-10, duly and finally adopted and published in accordance with the requirements of the Local Bond Law ("Bond Ordinance"), authorized the issuance of general obligation bonds or bond anticipation notes of the Borough to finance the costs of the 2015 Project; and

WHEREAS, the Trust and the State have expressed their desire to close in escrow the making of the Loans, the issuance of the 2015 Bonds and the execution and delivery of the Loan Agreements, all pursuant to the terms of an Escrow Agreement ("Escrow Agreement") to be entered into between the Trust, the State, the Escrow Agent and the Borough; and

WHEREAS, to effectuate the financing plan described in the above mentioned paragraphs, it is necessary for

the Borough to adopt this resolution and to authorize and approve the issuance and sale of the 2015 Bonds in a principal amount up to \$570,000; and

WHEREAS, *N.J.S.A.* 40A:2-27(a)(2) allows for the sale of the 2015A Bonds and the 2015B Bonds to the Trust and the State, respectively, without any public offering, and *N.J.S.A.* 58:11B-9(a) allows for the sale of the 2015 Bonds to the Trust, without any public offering, all under the terms and conditions set forth herein.

NOW, THEREFORE, BE IT RESOLVED BY THE BOROUGH COUNCIL OF THE BOROUGH OF MERCHANTVILLE, COUNTY OF CAMDEN, NEW JERSEY, PURSUANT TO THE LOCAL BOND LAW (NOT LESS THAN TWO-THIRDS OF ALL THE MEMBERS THEREOF AFFIRMATIVELY CONCURRING), AS FOLLOWS:

Section 1. The Borough authorizes and approves the issuance of the 2015 Bonds in two series (2) in a total principal amount of up to \$570,000 to be designated, "Borough of Merchantville, County of Camden, New Jersey, General Obligation Bonds, Series 2015A" and "Borough of Merchantville, County of Camden, New Jersey, General Obligation Bonds, Series 2015B", respectively. The 2015 Bonds will be used to pay the costs of the 2015 Project. In accordance with *N.J.S.A.* 40A:2-27(a)(2) and *N.J.S.A.* 58:11B-9(a), the Borough hereby sells and awards the 2015A Bonds and the 2015B Bonds to the Trust and to the State in accordance with the provisions hereof.

Section 2. The Chief Financial Officer is hereby authorized to determine in accordance with the Local Bond Law and pursuant to the terms and conditions established by the Trust and the State under the Loan Agreements and the terms and conditions hereof, the following items with respect to the 2015A Bonds and the 2015B Bonds:

- (a) The aggregate principal amount of the 2015A Bonds and the 2015B Bonds to be issued;
- (b) The maturity and annual principal installments of the 2015A Bonds and 2015B Bonds, which maturity shall not exceed thirty (30) years;
- (c) The date of the 2015 Bonds;
- (d) The interest rates of the 2015 Bonds;
- (e) The purchase price for the 2015 Bonds; and
- (f) The terms and conditions under which the 2015 Bonds shall be subject to redemption prior to their stated maturities.

Any determination made by the Chief Financial Officer pursuant to the terms hereof shall be conclusively evidenced by the execution and attestation of the 2015 Bonds by the parties authorized under Section 3 hereof.

Section 3. The 2015 Bonds shall be in the form prescribed and permitted by the Local Bond Law, as Bond Counsel may advise, and as the Borough, the Trust and the State shall approve. The 2015 Bonds shall be issued in fully registered form and shall be payable to the registered owners thereof as to principal and interest in lawful money of the United States of America. The 2015 Bonds will be executed on behalf of the Borough by the manual signatures or facsimile signatures of the Mayor and Chief Financial Officer, attested by the Borough Clerk (such execution shall constitute conclusive approval by the Borough of the form of the 2015 Bonds), and shall bear the affixed, imprinted or reproduced seal of the Borough thereon. The 2015A Bonds and the 2015B Bonds shall be substantially in the form set forth in the Trust Loan Agreement and the Fund Loan Agreement, respectively.

Section 4. The terms of the 2015 Bonds authorized to be set forth by the Chief Financial Officer in accordance with Section 2 hereof shall be ratified by the affirmative vote of 2/3 of the full members of the Borough Council.

Section 5. The full faith and credit of the Borough are irrevocably pledged to the punctual payment of the principal of and interest on the 2015 Bonds and, to the extent payment is not otherwise provided, the Borough shall be obligated to levy *ad valorem* taxes upon all taxable real property within the Borough without limitation as to rate or amount for the payment thereof.

Section 6. Each of the Trust Loan Agreement, Fund Loan Agreement and the Escrow Agreement are hereby authorized to be executed and delivered on behalf of the Borough by the Mayor or Chief Financial Officer in

substantially the forms on file in the offices of the Borough, with such changes as the Mayor or Chief Financial Officer in their respective sole discretion, after consultation with counsel and any advisors to the Borough and after further consultation with the Trust and the State and their representatives, agents, counsel and advisors, shall determine, such determination to be conclusively evidenced by the execution of each of such Trust Loan Agreement, Fund Loan Agreement and Escrow Agreement by an authorized officer as determined hereunder. The Borough Clerk and Deputy Borough Clerk are each hereby severally authorized to attest to the execution of the Trust Loan Agreement, Fund Loan Agreement and Escrow Agreement by an authorized officer of the Borough as determined hereunder and to affix the corporate seal of the Borough to such documents.

Section 7. All actions heretofore taken and documents prepared or executed by or on behalf of the Borough by the Mayor, Chief Financial Officer, Borough Clerk, other Borough officials or by the Borough's professional advisors, in connection with the issuance and sale of the 2015 Bonds or the 2015 Project are hereby ratified, confirmed, approved and adopted.

Section 8. The Mayor, Chief Financial Officer and Borough Clerk are each hereby authorized to determine all matters and execute all documents and instruments in connection with the 2015 Bonds or the 2015 Project not determined or otherwise directed to be executed by the Local Bond Law, the Bond Ordinance, or by this or any subsequent resolution, and the signature of the Mayor, Chief Financial Officer or Borough Clerk on such documents or instruments shall be conclusive as to such determinations.

Section 9. All other resolutions, or parts thereof, inconsistent herewith are hereby rescinded and repealed to the extent of any such inconsistency.

Section 10. This resolution shall take effect immediately upon adoption this 22nd day of December, 2014.

R14-140

RESOLUTION OF THE BOROUGH OF MERCHANTVILLE, COUNTY OF CAMDEN, STATE OF NEW JERSEY ADOPTING THE RECOMMENDATION OF THE JOINT LAND USE BOARD AMENDING THE HOUSING ELEMENT AND FAIR SHARE PLAN CONSISTENT WITH THE BOROUGH MASTER PLAN

WHEREAS, the Borough of Merchantville retained Ragan Design Group Planning, LLC ("Ragan") to create the proposed Amendment to address the municipality's affordable housing obligation and analyze the consistency of the Amendment with the Master Plan of the Borough of Merchantville; and

WHEREAS, the Council on Affordable Housing ("COAH") has set forth new affordable housing obligations in its Substantive Rules for the period beginning on November 17, 2014; and

WHEREAS, thereafter Ragan issued a Plan dated November 14, 2014 wherein Ragan provided an analysis of the Borough's affordable housing obligation, which it memorialized in a Fair Share Plan; and

WHEREAS, the Joint Land Use Board adopted Resolution 2014-12, at the December 9, 2014 meeting which is attached hereto as Exhibit "B", (the "Board Resolution"), which incorporated the Ragan Report in its entirety and recommended that the Borough Council adopt the Amendments due to consistency with the Master Plan; and

WHEREAS, the Joint Land Use Board of the Borough of Merchantville provided the proper documentation to the Camden County Planning Board and published notification in accordance with N.J.S.A 40:55D-13(3)(b); and

WHEREAS, the Borough Council reviewed the Amended Housing Element and Fair Share Plan that was adopted by the Joint Land Use Board; and

WHEREAS, the Borough Council approves the findings of the Joint Land Use Board contained within the Board Resolution, specifically that the Housing Element provides an updated analysis of the Borough's population and housing statistics and that the Fair Share Plan describes how the Borough will

address its affordable housing obligation according to COAH's proposed new rules;

NOW, THEREFORE, BE IT RESOLVED by the Borough Council, that it adopts the Board Resolution and states that this Resolution, together with the Board Resolution, shall be, and hereby is, the report of the Borough Council and the basis for accepting the Amendments proposed by Ragan Design Group.

BE IT FURTHER RESOLVED that Council endorses the Amended Housing Element and Fair Share Plan that was adopted by the Joint Land Use Board on 12/9/2014 plan and requests the Clerk to file said Housing Element and Fair Share Plan with the Council on Affordable Housing (COAH).

R14-142

RESOLUTION OF THE BOROUGH OF MERCHANTVILLE, COUNTY OF CAMDEN AND STATE OF NEW JERSEY AUTHORIZING THE BOROUGH TO ADVERTISE AND GO OUT TO BID FOR A BUCKET TRUCK FOR THE DEPARTMENT OF PUBLIC WORKS

WHEREAS, the Mayor and Council of the Borough of Merchantville wish to go out to bid for a bucket truck for the Department of Public Works;

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and Council of the Borough of Merchantville, County of Camden, State of New Jersey, that Denise Brouse, Borough Clerk of the Borough of Merchantville, be and hereby is authorized to advertise and go out to bid for a bucket truck for the Department of Public Works for the Borough of Merchantville.

Resolutions for agenda-the following are business resolutions that will be included on the agenda for the council meeting:

MOTION TO ADJOURN:

On the motion of Mr. Volkert and second of Mr. Brennan, the meeting was adjourned at 8:05 PM.

DENISE BROUSE, BOROUGH CLERK